



## King County Department of Assessments

### Executive Summary Report

#### Characteristics Based Market Adjustment for 1999 Assessment Roll

**Area Name / Number:** Boulevard/Riverton - 24

**Last Physical Inspection:** 1998

**Sales - Improved Analysis Summary:**

Number of Sales: 852

Range of Sale Dates: 1/97 through 12/98

**Sales - Improved Valuation Change Summary:**

	Land	Imps	Total	Sale Price	Ratio	COV
1998 Value	\$35,900	\$81,100	\$117,000	\$129,300	90.5%	9.91%
1999 Value	\$38,300	\$89,300	\$127,600	\$129,300	98.7%	9.72%
Change	+\$2,400	+\$8,200	+\$10,600	N/A	+8.2	-.19%*
%Change	+6.7%	+10.1%	+9.1%	N/A	+9.1%	-1.92%*

\*COV is a measure of uniformity, the lower the number, the better the uniformity. The negative figures of -.19 and -1.92% actually indicate an improvement.

Sales used in Analysis: All sales of single family residences on residential lots which were verified as, or appeared to be, market sales were considered for the analysis. Individual sales, of that group, that were excluded are listed later in this report. Multi-parcel sales; multi-building sales; mobile home sales; and sales of new construction where less than a fully complete house was assessed for 1998 were also excluded.

**Population - Improved Parcel Summary Data:**

	Land	Imps	Total
1998 Value	\$36,900	\$79,100	\$116,000
1999 Value	\$39,300	\$87,100	\$126,400
Percent Change	+6.5%	+10.1%	+9.0%

Number of improved single family home parcels in the population: 7567.

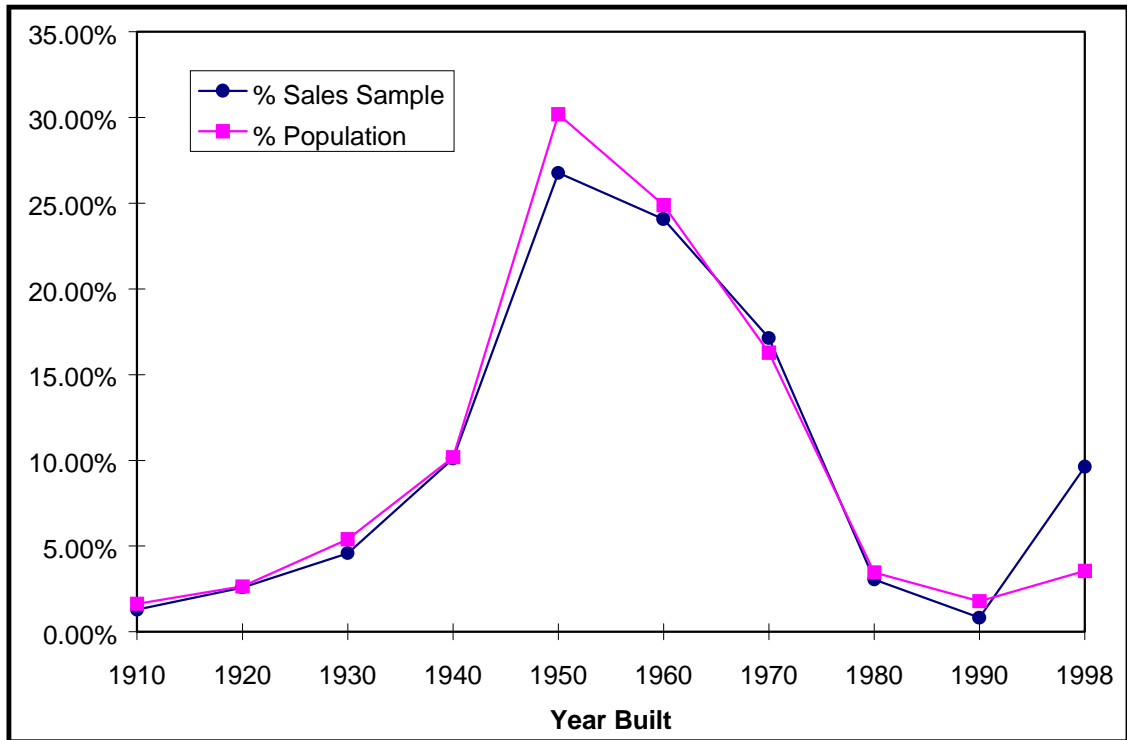
**Summary of Findings:** The analysis for this area consisted of a general review of applicable characteristics such as grade, age, condition, stories, living areas, views, waterfront, lot size, land problems and neighborhoods. The analysis results showed that few characteristic-based and neighborhood-based variables needed to be included in the update formula in order to improve the uniformity of assessments throughout the area. For instance, subarea 2 had a higher average ratio (assessed value/sales price) than the other subareas, so the formula adjusts properties in subarea 2 upward less than in the other subareas. There was statistically significant variation in ratios by Year Built, strata. The average assessment ratio of newer homes was higher than that of older homes. The formula adjusts for these differences thus improving equalization. Two neighborhood plats were identified that required individual adjustments, due to 1998 ratios being significantly higher or lower than the average.

The Annual Update Values described in this report improve assessment levels, uniformity and equity. The recommendation is to post those values for the 1999 assessment roll.

### Sales Sample Representation of Population – Year Built

Year Built	Frequency	% Sales Sample
1910	11	1.29%
1920	22	2.58%
1930	39	4.58%
1940	86	10.09%
1950	228	26.76%
1960	205	24.06%
1970	146	17.14%
1980	26	3.05%
1990	7	0.82%
1998	82	9.62%
		852

Year Built	Frequency	% Population
1910	124	1.64%
1920	200	2.64%
1930	409	5.41%
1940	770	10.18%
1950	2284	30.18%
1960	1883	24.88%
1970	1232	16.28%
1980	262	3.46%
1990	135	1.78%
1998	268	3.54%
		7567

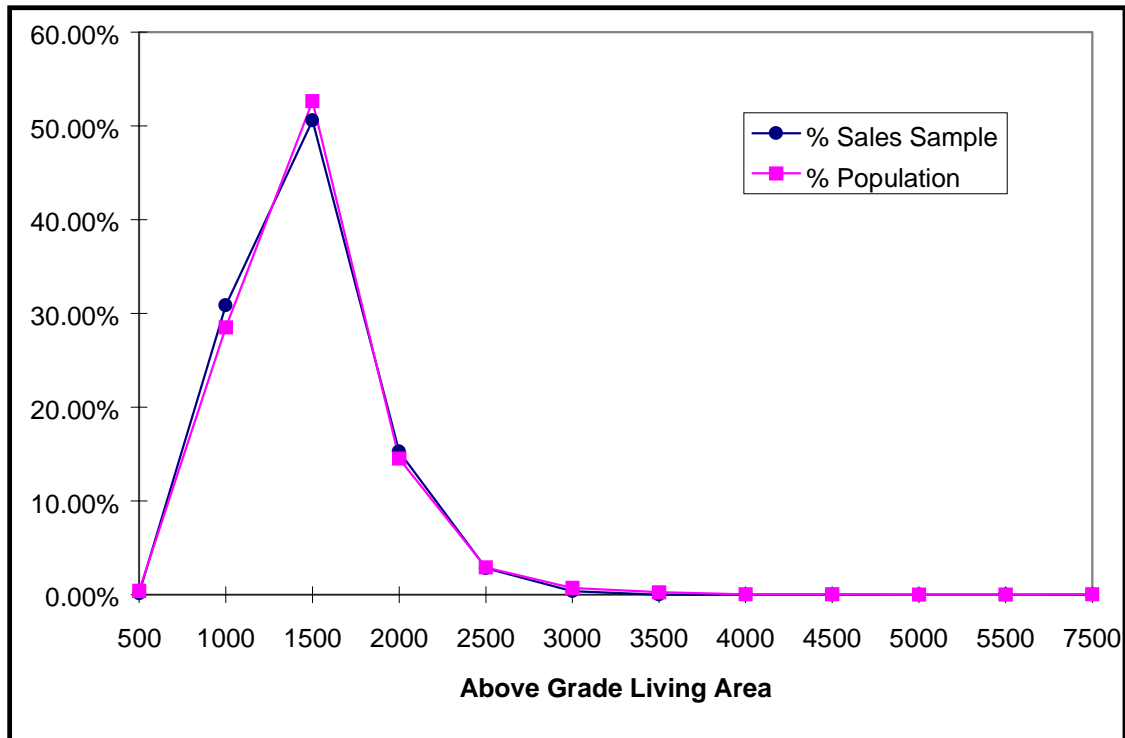


Sales of new homes built in the last ten years are over-represented in this sample. This is a common occurrence due to the fact that most new homes will sell shortly after completion.

### Sales Sample Representation of Population – Above Grade Living Area

Sales Sample		
AGLA	Frequency	% Sales Sample
500	1	0.12%
1000	263	30.87%
1500	431	50.59%
2000	130	15.26%
2500	24	2.82%
3000	3	0.35%
3500	0	0.00%
4000	0	0.00%
4500	0	0.00%
5000	0	0.00%
5500	0	0.00%
7500	0	0.00%
852		

Population		
AGLA	Frequency	% Population
500	31	0.41%
1000	2156	28.49%
1500	3984	52.65%
2000	1097	14.50%
2500	219	2.89%
3000	52	0.69%
3500	19	0.25%
4000	3	0.04%
4500	3	0.04%
5000	0	0.00%
5500	0	0.00%
7500	3	0.04%
7567		

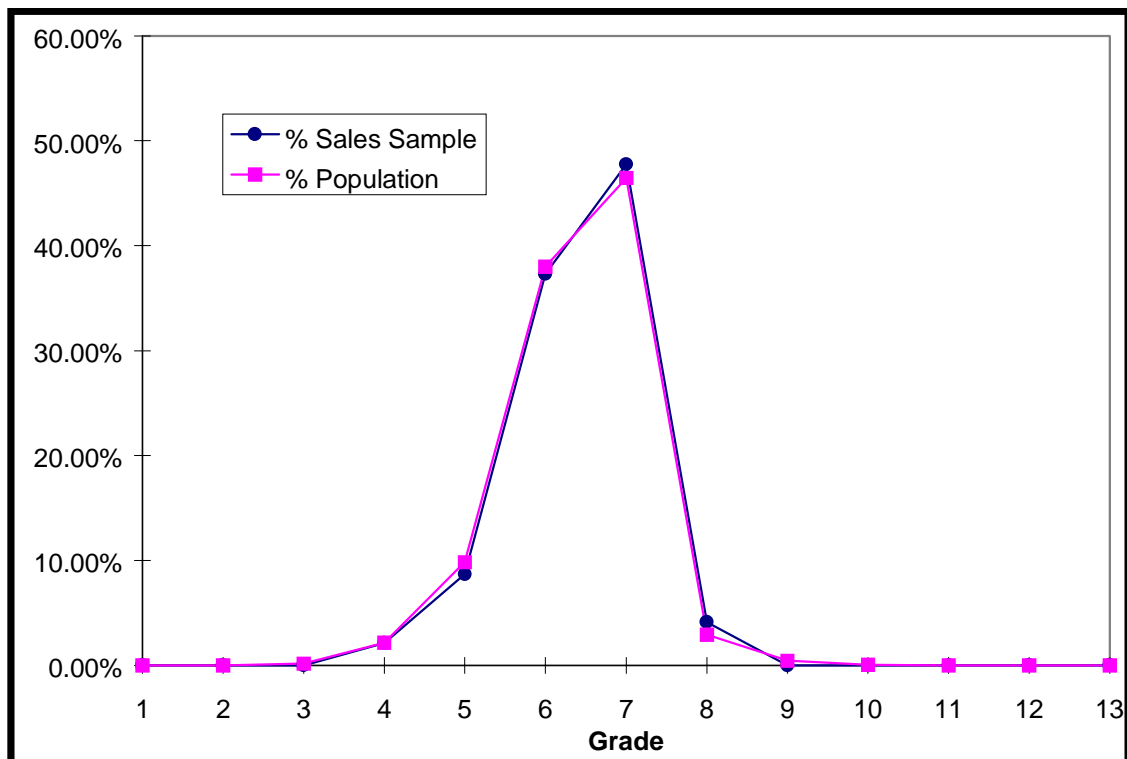


The sales sample frequency distribution follows the population distribution very closely with regard to Above Grade Living Area. This distribution is ideal for both accurate analysis and appraisals.

### Sales Sample Representation of Population – Building Grade

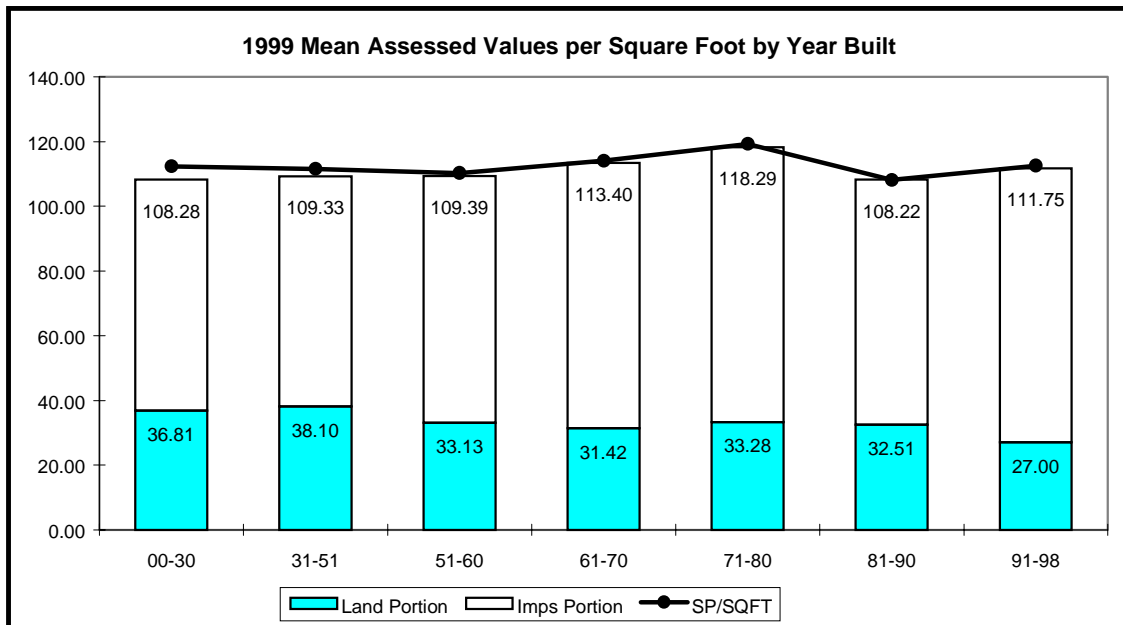
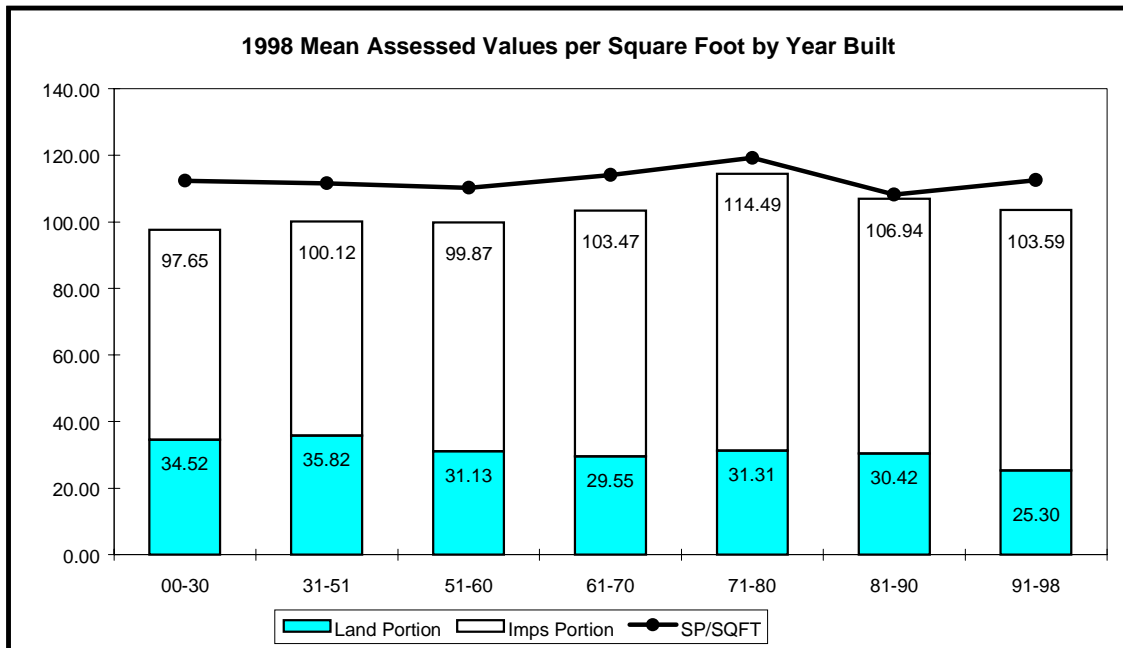
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	18	2.11%
5	74	8.69%
6	318	37.32%
7	407	47.77%
8	35	4.11%
9	0	0.00%
10	0	0.00%
11	0	0.00%
12	0	0.00%
13	0	0.00%
852		

Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	12	0.16%
4	162	2.14%
5	744	9.83%
6	2876	38.01%
7	3516	46.46%
8	220	2.91%
9	32	0.42%
10	4	0.05%
11	1	0.01%
12	0	0.00%
13	0	0.00%
7567		



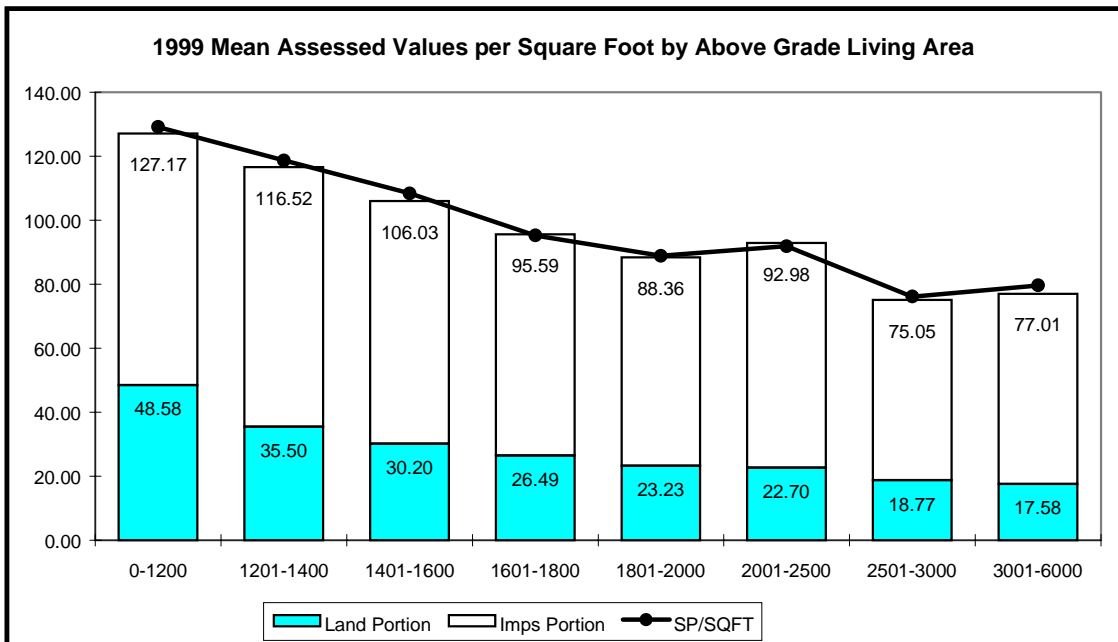
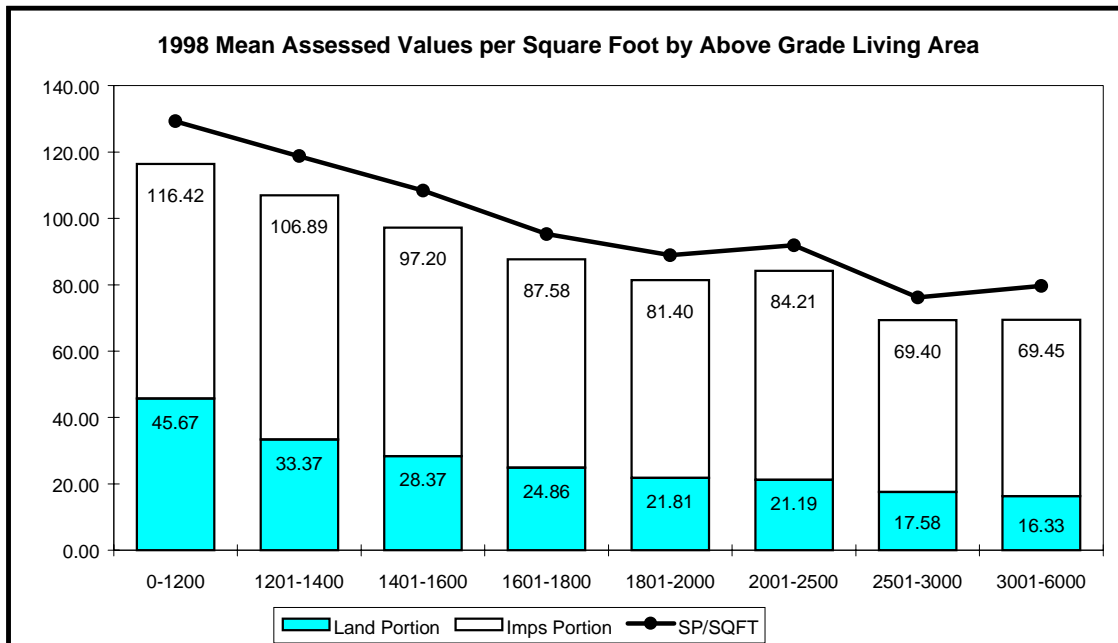
The sales sample frequency distribution follows the population distribution very closely with regard to Building Grade. This distribution is ideal for both accurate analysis and appraisals.

### Comparison of 1998 and 1999 Per Square Foot Values by Year Built



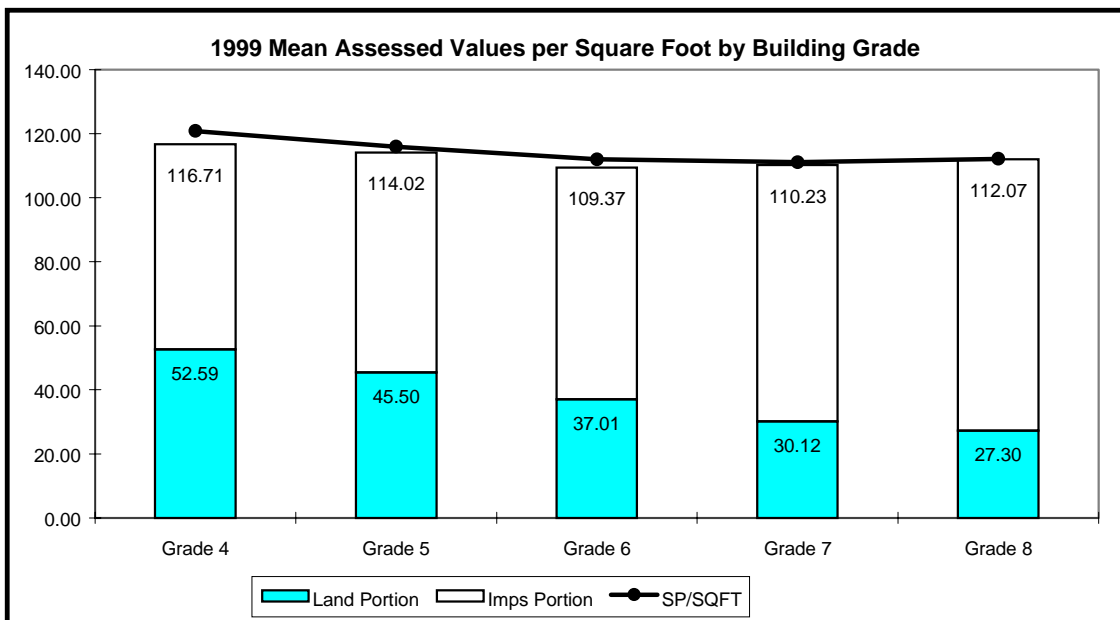
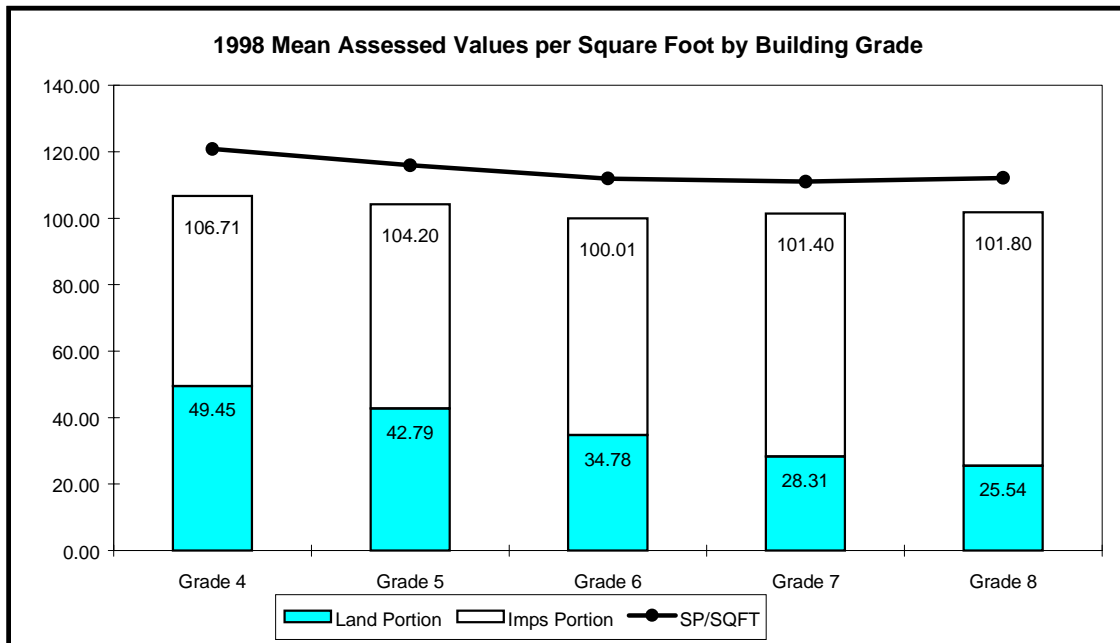
These charts clearly show an improvement in assessment level and uniformity by Year Built as a result of applying the 1999 recommended values.

## Comparison of 1998 and 1999 Per Square Foot Values by Above Grade Living Area



These charts clearly show an improvement in assessment level and uniformity by Above Grade Living Area as a result of applying the 1999 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.

### Comparison of 1998 and 1999 Per Square Foot Values by Building Grade



These charts clearly show an improvement in assessment level and uniformity by Building Grade as a result of applying the 1999 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.